

McGLINCHEY STAFFORD
LAW OFFICES
A PROFESSIONAL LIMITED LIABILITY COMPANY

NEW ORLEANS
HOUSTON
BATON ROUGE
JACKSON
LAKE PROVIDENCE

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DALLAS, TX 75207
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DIRECT DIAL:

November 12, 1997

RECORDATION NO.

21036
FILED

DEC 1 '97

1-48 PM

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 1 1 48 PM '97

Secretary
Surface Transportation Board
1925 K Street N.W., Room 704
Washington, D.C. 20036
Attn: Recordation

RE: Documents for Recordation
Trinity Industries Leasing Company

Dear Madam:

On behalf of Trinity Industries Leasing Company and in accordance with the provisions of Section 11303 of the Interstate Commerce Act, as revised, and Rules and Regulations of the Surface Transportation Board ("STB") thereunder, enclosed herewith for filing and recordation are the following documents:

Two (2) executed originals of an Assignment Agreement, a primary document, dated as of May 27, 1997, between Rio Grande Chemical Sales Company ("Assignor") and Trinity Industries Leasing Company ("Assignee").

We request that the Assignment Agreement be cross-indexed.

The address of Trinity Industries Leasing Company is 2000 Gardner Expressway, Quincy, Illinois 62306-0867, and the address of Rio Grande Chemical Sales Company is 901 Lindberg, McAllen, Texas 78502.

The railroad equipment covered by the Assignment Agreement is described in Exhibit A attached hereto. The foregoing railroad equipment consists solely of cars intended for use relating to interstate commerce.

Enclosed is our firm's check in the amount of \$24.00 to cover the recordation fee.

You are hereby requested to deliver any unneeded copies of the Assignment Agreement, with the filing date noted thereon, following recordation thereof, to the undersigned in the enclosed pre-addressed, stamped envelope.

A short summary of the document appears in the index follows:

Primary Document. Assignment Agreement, a primary document, dated as of May 27, 1997, between Rio Grande Chemical Sales Company (as Assignor) and Trinity Industries Leasing Company (as Assignee), and covering two hundred thirty (230) railroad cars.

Very truly yours,



Richard A. Fogel

RAF/slg
Encl.

DDD0C2E9

EXHIBIT A
DESCRIPTION OF EQUIPMENT

| <u>Number of Cars</u> | <u>Type and Description</u> | <u>Approximate Capacity</u> (Gallonge or Cubic Feet) |
|------------------------------|---|---|
| 50 | RGCX 750-799, AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV. A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |
| 10 | RGCX 800-899, AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV.A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |
| 29 | RGCX 810-838, AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV.A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |
| 91 | RGCX 839-899, 902-931, AAR Car Type C112 Hopper Car per Trinity Specification L-20223, REV.A. Each car shall be equipped with Miner gravity discharge outlets and interior ladder rungs | 3,260 CF |
| 50 | RGCX 932-981, AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV.A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |

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EXHIBIT B
to TRINITY INDUSTRIES LEASING COMPANY RAILROAD CAR NET LEASE
AGREEMENT entered into with RIO GRANDE CHEMICAL SALES COMPANY

ASSIGNMENT AGREEMENT

This Assignment Agreement (the "Assignment Agreement") is entered into effective as of May 28, 1997 between RIO GRANDE CHEMICAL SALES COMPANY, a Texas corporation (the "Assignor"), and TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (the "Assignee").

The Assignee and the Assignor have entered into a Railroad Car Net Lease Agreement (the "Agreement"), dated May 28, 1997, whereby the Assignee agreed to lease to the Assignor certain hopper railcars (the "Cars").

As of September 2, 1997, the Assignor has entered into certain Sublease Agreements (the "Subleases") whereby the Assignor, as Sublessor, subleases the Cars to third parties, as Sublessees, pursuant to such Subleases. The Assignee's continued consent to the subleasing of the Cars by the Assignor to the Sublessees is conditioned upon the Assignor assigning to the Assignee, as security for the Assignor's obligations to the Assignee under the Agreement, all of Assignor's right, title and interest in and to the Subleases and the proceeds deriving therefrom.

It is mutually agreed as follow:

1. Assignment and Grant of Security Interest. The Assignor, in order to secure the prompt performance of its obligations to the Assignee under the Agreement, does hereby assign and transfer to and grant a security interest in favor of the Assignee in the Subleases and any subleases substituted therefor (also, the "Subleases") and all proceeds thereof. Notwithstanding the foregoing, the assignment described herein will not be effective, except in the event of a material default by the Assignor under the Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default.
2. No Assumption of the Assignor's Obligations. Except in the event that Assignee replaces the Assignor as Sublessor, in which event the Assignor shall only be responsible for its obligations as Sublessor under the Subleases accruing prior to the date of such replacement, it is expressly agreed that the Assignor shall remain liable under the Subleases to perform all of the obligations assumed by it thereunder, all in accordance with and pursuant to the terms and provisions of the Subleases, and the Assignor does hereby covenant with the Assignee that it will keep and perform

all of the obligations to be performed on the part of the Assignor under the Subleases.

3. The Assignee May Act For the Assignor. In the event of a material default by the Assignor under the Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default, the Assignor authorizes and empowers the Assignee to collect and receive directly from the Sublessees all monies now due or to become due under the Subleases with respect to the sublease of the Cars. If any assigned monies are received by the Assignor, the same will be received by the Assignor as trustee for the Assignee and will be immediately delivered to the Assignee. In addition, the Assignee shall have all of the rights and remedies afforded a secured party under the Uniform Commercial Code.

4. Notice of Assignment. In the event of a material default by the Assignor under the Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default, the Assignee is hereby authorized to give the Sublessees written notice of this Assignment Agreement.

Following execution of this Assignment Agreement, the Assignor will cooperate with the Assignee in filing (1) a counterpart Assignment Agreement with the Surface Transportation Board and (2) all Uniform Commercial Code financing statements and continuations thereof, and take such other actions, at the Assignee's expense, as may be required from time to time in order to perfect and continue the perfection of this Assignment Agreement.

5. Default Remedies. In the event of a material default by the Assignor under the Agreement or this Assignment Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default, the Assignee shall have the following remedies, in addition to any other remedies it may have under the Agreement, the Uniform Commercial Code or by law:

- a. To direct payment to the Assignee by all parties owing money to the Assignor with respect to the Subleases.
- b. To give notice to the Sublessees that the Assignee is replacing the Assignor as sublessor under the Subleases and to continue to hold the Assignor responsible for its obligations as sublessor under the Subleases accruing prior to the date of such replacement.

6. Confidentiality. Except for (i) disclosures required by law or by judicial order, (ii) the filing of this Assignment Agreement with the Surface Transportation Board and the Uniform Commercial

Code registries; and (iii) in the event the Assignor has committed a material default under the Agreement or this Assignment Agreement, which default has not been cured after thirty (30) calendar days written notice thereof from the Assignee to the Assignor, or, in the event of a default that cannot be cured within thirty (30) calendar days, if the Assignor has not begun reasonable steps to cure such default, the Assignee and Assignor shall maintain the terms of this Assignment Agreement and the Agreement strictly confidential and either party shall be responsible for any and all damages arising from failure to comply with the terms hereof.

7. Scope of Assignment Agreement. It is expressly understood that this Assignment Agreement is limited to the Subleases described herein, and such does not apply to any other management, maintenance or other agreements entered into by and between the Assignor and the Sublessees or any other third parties.

In WITNESS WHEREOF, the parties have executed this Assignment Agreement effective as of May 28, 1997.

RIO GRANDE CHEMICAL SALES COMPANY

By: [Signature]
Name: Paul G. Veale, Jr.
Its: President

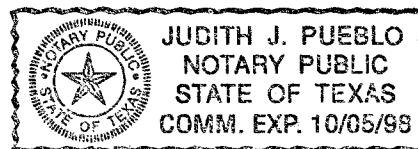
THE STATE OF Texas §
COUNTY OF Dallas §

This instrument was acknowledged before me on the 13 day of October, 1997, by Paul G. Veale, Jr., President of RIO GRANDE CHEMICAL SALES COMPANY, a Texas corporation, in the capacity therein stated and on behalf of said corporation.

[Signature]
Notary Public, State of Texas
My Commission Expires: 10-05-97

TRINITY INDUSTRIES LEASING COMPANY

By: [Signature]
Name: D.A. GILLIES
Its: VP



THE STATE OF TEXAS

§

COUNTY OF Dallas

§

This instrument was acknowledged before me on the 13 day of ^{October}~~September~~, 1997, by D. Gillies, E Vice Pres of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, in the capacity therein stated and on behalf of said corporation.

Judith J. Pueblo
Notary Public, State of Texas
My Commission Expires: 10-05-98

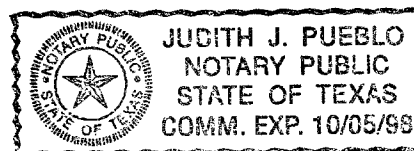


EXHIBIT A
SCHEDULE OF SUBLEASES

| <u>Initial Sublessee</u> | <u>Quantity</u> | <u>Car Numbers</u> |
|---------------------------------|------------------------|---------------------------|
| Inspec Chemical Corporation | 50 cars | RGCX 750 - 799 |
| Holnam, Inc. | 10 cars | RGCX 829 - 838 |
| Cementos Apasco, S.A. de C.V. | 29 cars | RGCX 800 - 828 |
| Cementos Apasco, S.A. de C.V. | 61 cars | RGCX 839 - 899 |
| Cementos Apasco, S.A. de C.V. | 30 cars | RGCX 902 - 931 |
| Inspec Chemical Corporation | 50 cars | RGCX 932 - 981 |

EXHIBIT B DESCRIPTION OF EQUIPMENT

| <u>Number of Cars</u> | <u>Type and Description</u> | <u>Approximate Capacity</u> (Gallonge or Cubic Feet) |
|-----------------------|--|---|
| 50 | RGCX 750-799, AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV. A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |
| 10 | RGCX 800-899 ⁹⁰⁰⁻⁹ , AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV.A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |
| 29 | RGCX 810-838, AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV.A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |
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| 50 | RGCX 932-981, AAR Car Type C112 Hopper Car per Trinity Specification L-20223 REV.A. Each car shall be equipped with IEC-Holden gravity discharge outlets and interior ladder rungs | 3,260 CF |